

1 my knowledge.

2 And so on. But the taxpayers are an integral  
3 part of the trilogy. The third part and perhaps the most  
4 important part is the events. This is the ~~intersection~~ *inter-reaction*  
5 between the taxpayer and the property. That is to say, the  
6 receipt of money, the earning of income, transmission  
7 of property by death, *and so forth.* This is an event, and called a  
8 taxable event. This is what it means, so that it covers  
9 the entire spectrum of human activity vis-a-vis his property  
10 and his environment, which conceivably could be subject  
11 to taxation.

12 THE CHAIRMAN: Delegate Clagett.

13 DELEGATE CLAGETT: In other words, it is the  
14 relationship between, then, the taxpayer and his property  
15 which would be determinative of the tax?

16 THE CHAIRMAN: Delegate Case.

17 DELEGATE CASE: It could be, it wouldn't neces-  
18 sarily have to be.

19 THE CHAIRMAN: Delegate Clagett.

20 DELEGATE CASE: Let me give you an example of  
21 event. A man dies and leaves you a million dollars. I